
State:	District of Columbia	Filing Company:	New York Marine and General Insurance Company
TOI/Sub-TOI:	09.0 Inland Marine/09.0005 Other Commercial Inland Marine		
Product Name:	Safehold Builders Risk Filing		
Project Name/Number:	Safehold Builders Risk Filing/PS-16-SAFE-R-107		

Filing at a Glance

Company:	New York Marine and General Insurance Company
Product Name:	Safehold Builders Risk Filing
State:	District of Columbia
TOI:	09.0 Inland Marine
Sub-TOI:	09.0005 Other Commercial Inland Marine
Filing Type:	Rate/Rule
Date Submitted:	11/09/2016
SERFF Tr Num:	PRSS-130798476
SERFF Status:	Submitted to State
State Tr Num:	
State Status:	
Co Tr Num:	PS-16-SAFE-R-107
Effective Date	12/01/2016
Requested (New):	
Effective Date	12/01/2016
Requested (Renewal):	
Author(s):	Jameka DeSanctis
Reviewer(s):	
Disposition Date:	
Disposition Status:	
Effective Date (New):	
Effective Date (Renewal):	

State: District of Columbia **Filing Company:** New York Marine and General Insurance Company
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General Information

Project Name: Safehold Builders Risk Filing

Project Number: PS-16-SAFE-R-107

Reference Organization: N/A

Reference Title: N/A

Filing Status Changed: 11/09/2016

State Status Changed:

Created By: Jameka DeSanctis

Corresponding Filing Tracking Number: PRSS-130798475

Status of Filing in Domicile:

Domicile Status Comments:

Reference Number: N/A

Advisory Org. Circular: N/A

Deemer Date:

Submitted By: Jameka DeSanctis

Filing Description:

New York Marine and General Insurance Company ("the Company"), is submitting for your review and approval new Commercial Inland Marine filing for our new Safehold Special Risk Builders' Risk Program.

We thank you for your consideration and respectfully request your approval.

Please do not hesitate to contact us with any questions or comments.

Company and Contact

Filing Contact Information

Jameka DeSanctis, Sr. State Filings
Specialist

jdesanctis@prosightspecialty.com

412 Mt. Kemble Ave
Morristown, NJ 07960

973-532-1747 [Phone]

Filing Company Information

New York Marine and General
Insurance Company
412 Mt. Kemble Ave., Ste 300C
Morristown, NJ 07960
(973) 532-1718 ext. [Phone]

CoCode: 16608
Group Code: 256
Group Name: New York Marine
Group
FEIN Number: 13-2703894

State of Domicile: New York
Company Type:
State ID Number:

Filing Fees

Fee Required? No

Retaliatory? No

Fee Explanation:

SERFF Tracking #:	PRSS-130798476	State Tracking #:		Company Tracking #:	PS-16-SAFE-R-107
State:	District of Columbia			Filing Company:	New York Marine and General Insurance Company
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Rate Information

Rate data does NOT apply to filing.

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Rate/Rule Schedule

Item No.	Schedule Item Status	Exhibit Name	Rule # or Page #	Rate Action	Previous State Filing Number	Attachments
1		INLAND MARINE EXCEPTION PAGE (Safehold Builders Risk)		New		INLAND MARINE EXCEPTION PAGE (Safehold Builders Risk).pdf

**NEW YORK MARINE AND GENERAL INSURANCE COMPANY
COMMERCIAL INLAND MARINE
SAFEHOLD SPECIAL RISK PROGRAM
EXCEPTION PAGE**

Rule	BUILDERS RISK FORMS AND ENDORSEMENTS
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1. Builders' Risk Model Home Personal Property Endorsement IM 0236 10 16

A. Description of Endorsement

This endorsement extends the Builder's Risk coverage provided under the policy to include personal property, fine art, and receiving/transmitting equipment at Model Home premises.

Attachment: Optional

B. Premium Determination

Rate in accordance with Additional Premium Determination Procedures, Steps 1.H. – 3.H. in the AAIS Builders' Risk Manual.

2. Contributing Insurance Endorsement IM 0237 10 16

A. Description of Endorsement

This endorsement defines the application of limits and allocation of premium for risks for which the company is providing coverage on a contributing insurance basis.

Attachment: Optional

B. Premium Determination

1. Calculate the premium for the applicable Builders' Risk coverages per AAIS manual rules.
2. Multiply the premium(s) determined above by the applicable percentage of contributing insurance.

3. Delay In Completion Schedule – Excess Insurance IM 0238 10 16

A. Description of Schedule

This Schedule is similar to AAIS' IM 7080 except that it applies to risks insured on an excess basis; the Schedule describes jobsites to which Delay In Completion coverage applies, coverages included, and total limits of all participating insurance for the coverages included.

Attachment: Optional, for use with Delay in Completion coverage option (AAIS form IM 7079).

B. Premium Determination

Not Applicable (Schedule)

4. Earthquake And Flood Excess Schedule IM 0239 10 16

A. Description of Schedule

This Schedule is similar to AAIS' IM 7086 except that it applies to risks insured on an Excess basis; the Schedule describes coverage provided or not provided, total limits of all participating insurance applicable to the coverage, and deductible amount or percentage.

Attachment: Optional, for use with optional Earthquake and/or Flood coverage available under AAIS form IM 7085.

B. Premium Determination

Not Applicable (Schedule)

5. Excess Insurance Endorsement

IM 0240 10 16

A. Description of Endorsement

For Builders' Risk policies for which the company is providing coverage on an Excess basis, the Schedule of the endorsement describes the limits and structure of the participation and the provisions of the endorsement describe the manner in which coverage and limits apply.

Attachment: Optional

B. Premium Determination

There is no premium impact for this endorsement.

6. Minimum Earned Premium Endorsement

IM 0241 10 16

A. Description of Endorsement

This endorsement provides and describes the minimum earned dollar or percentage premium applicable to the policy. When there are higher exposures and/or higher expenses incurred during the early term of a construction project the minimum earned premium will be applied.

Attachment: Optional

7. Named Storm Deductible Schedule

IM 0242 10 16

A. Description of Schedule

This Schedule provides for identification of property subject to a Named Storm Deductible. The Percentage Deductible and minimum deductible amount applicable to the described property are also set forth on this Schedule. This Schedule is used with form IM 0243, Named Storm Percentage Deductible Endorsement.

Attachment: Optional

B. Premium Determination

Not Applicable (Schedule)

8. Named Storm Percentage Deductible Endorsement

IM 0243 10 16

A. Description of Endorsement

This endorsement establishes and describes a percentage deductible applicable to loss to covered property caused by or resulting from a named storm.

Attachment: Optional

B. Premium Determination

Rating for these deductible options is based on ISO Commercial Lines Manual Rules 81. Deductible Insurance Plan and 82. Windstorm or Hail Percentage Deductibles.

9. Permission For Excess Insurance Endorsement

IM 0244 10 16

A. Description of Endorsement

This amendment to policy Conditions grants permission to the insured to carry excess insurance over the limits provided under the policy to which this endorsement is attached.

Attachment: This endorsement is mandatory for all policies under which the policy limit is less than total Completed Value.

B. Premium Determination

There is no premium impact for this endorsement.

10. Primary Contributing Insurance Endorsement

IM 0245 10 16

A. Description of Endorsement

This endorsement defines the application and structuring of limits for Builders' Risk policies on which the company will participate in coverage on a layered basis. The Schedule of the endorsement describes the limits and structure of the participation and the provisions of the endorsement describe the manner in which coverage and limits apply.

Attachment: Optional

B. Premium Determination

1. Calculate the 100% ground-up premium for the applicable Builders' Risk coverages per AAIS manual rules.
2. Apply the Revised Lloyd's 1st Loss and Excess of Loss Scale to determine the premium applicable for the layer.
3. Multiply the layer premium(s) determined above by the applicable percentage of contributing insurance.

11. Schedule Of Coverages Endorsement

IM 0246 10 16

A. Description of Schedule

This Schedule describes the total Limits of Insurance for all participating insurance covering a property, including a Catastrophe limit and sublimits applicable to various coverage extensions and supplemental and optional coverages.

Attachment: Optional

B. Premium Determination

Not Applicable (Schedule)

12. Soft Cost Schedule – Excess Insurance

IM 0247 10 16

A. Description of Schedule

This Schedule is the same as AAIS' Soft Cost Schedule IM 8014 except that it applies to Excess coverage. This Schedule is to be used for risks insured on an excess basis for which Soft Costs coverage is provided. The Schedule describes the applicable locations and coverages and the total applicable limits (for all participating insurance).

Attachment: Optional, for use with Soft Costs coverage options available under AAIS forms.

B. Premium Determination

Not Applicable (Schedule)

13. Underlying Insurance Supplemental Schedule

IM 0248 10 16

A. Description of Schedule

This Schedule will supplement the Underlying Insurance Schedule on the Excess Insurance Endorsement IM 0240 (described above) if the list of underlying insurance exceeds space provided on the IM 0240.

Attachment: Optional, as needed for listing of additional underlying insurance policies.

B. Premium Determination

Not Applicable (Schedule)

14. Water Damage Exclusion

IM 0249 10 16

A. Description of Endorsement

This endorsement adds Water Damage to Perils Excluded.

Attachment: Optional

B. Premium Determination

Refer to ISO Commercial Lines Manual, Table 74.A.3.c.(1) and apply the credit factor applicable to Buildings of Frame Construction.

15. Windstorm & Hail Or Named Storm Sublimit And Deductible

IM 0250 10 16

A. Description of Endorsement

This endorsement provides for a sublimit and deductible to apply to damage by windstorm and hail or by a named storm.

Attachment: Optional

B. Premium Determination

1. For the two deductible options, rating is based on ISO Commercial Lines Manual Rules 81. Deductible Insurance Plan and Rule 82. Windstorm or Hail Percentage Deductibles;
2. The resulting premium is for coverage at total limits for windstorm or hail;
3. Calculation for the windstorm or hail sublimit:
 - a. Divide the sublimit for windstorm or hail by the completed value project (total) limit
 - b. The resulting percentage is the “primary” limit as a % of total limit
 - c. Use the Revised Lloyd’s 1st Loss and Excess of Loss Scale to determine the percent of windstorm or hail premium that will be allocated for the sublimited coverage as follows:
 - i. From Column A: identify the number that matches that calculated in b. above;
 - ii. From that row, identify the percentage shown in column B;
 - iii. Apply that percentage to the windstorm or hail premium from 2. above
 - iv. The result is the premium charged for the sublimited windstorm or hail coverage
4. Subtract the windstorm or hail premium for coverage at total limits for windstorm or hail from the total policy premium;
5. From the premium calculated in 4. above, add the windstorm or hail premium calculated in 3. iv. above to determine the final policy premium for windstorm or hail with the sublimit.

16. Windstorm Or Hail Deductible

IM 0251 10 16

A. Description of Endorsement

This endorsement places a deductible (as scheduled in the endorsement) on coverage for loss in any one occurrence caused by or resulting from windstorm or hail.

Attachment: Optional

B. Premium Determination

Rating for deductible options is based on ISO Commercial Lines Manual Rules 81. Deductible Insurance Plan and Rule 82. Windstorm or Hail Percentage Deductibles.

17. Windstorm Or Hail Exclusion

IM 0252 10 16

A. Description of Endorsement

This endorsement adds Windstorm or Hail to Perils Excluded.

Attachment: Optional

B. Premium Determination

Credit for this exclusion is determined based on ISO Commercial Lines Rule 74., Paragraph A.3.a. Rates and Rule Modifications, Windstorm or Hail.

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Supporting Document Schedules

Bypassed - Item:	Consulting Authorization
Bypass Reason:	N/A
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Actuarial Certification (P&C)
Bypass Reason:	N/A
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	District of Columbia and Countrywide Experience for the Last 5 Years (P&C)
Bypass Reason:	N/A
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	District of Columbia and Countrywide Loss Ratio Analysis (P&C)
Bypass Reason:	N/A
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Explanatory Memorandum
Comments:	
Attachment(s):	GENERAL EXPLANATORY MEMORANDUM.pdf BUILDERS RISK FORMS EXPLANATORY MEMORANDUM.pdf
Item Status:	
Status Date:	

New York Marine And General Insurance Company submits for your approval a new Commercial Inland Marine filing for our new Safehold Special Risk Builders' Risk Program. The forms presented in this filing are all new and do not replace any existing forms. We have filed for and have been approved to use AAIS forms, rates, and rules in your state, and we will use these proprietary forms along with AAIS Builders' Risk forms and endorsements, including any applicable mandatory state amendatory endorsements. We will rate Builders' Risk under this new program using currently approved AAIS Loss Costs and rating factors, except with respect to certain proprietary endorsements as otherwise specified in the Exception Pages included with this filing.

A separate Forms Explanatory Memorandum is included in this filing which describes each form being filed, its use, and coverage and rating impacts.

New York Marine and General Insurance Company

Explanatory Memorandum

New York Marine and General is filing several new Inland Marine schedules and endorsements that will be available to risks for which we will be providing coverage under our Safehold Special Risk builder's risk program. These schedules and endorsements are described below:

FORM NUMBER	FORM NAME	DESCRIPTION	COVERAGE IMPACT (Broadens, Restricts, Other)	PREMIUM IMPACT	MANDATORY OR OPTIONAL ATTACHMENT
IM 0236 10 16	BUILDERS' RISK MODEL HOME PERSONAL PROPERTY ENDORSEMENT	This endorsement extends the Builder's Risk coverage to provide coverage for personal property, fine art, and receiving/transmitting equipment at Model Home premises.	Broadens	Yes	Optional
IM 0237 10 16	CONTRIBUTING INSURANCE ENDORSEMENT	This endorsement defines the application of limits and allocation of premium for risks for which the company is providing coverage on a contributing insurance basis.	Other	Yes	Optional
IM 0238 10 16	DELAY IN COMPLETION SCHEDULE EXCESS INSURANCE – INCLUDES RENTAL INCOME AND INCOME COVERAGE	This Schedule is to be used for risks insured on an excess basis to which the Delay in Completion endorsement (AAIS form IM 7079) is attached, to schedule jobsites, coverages, and total limits (for all participating insurers) applicable for selected coverages.	N/A (Schedule)	N/A (Schedule)	Optional
IM 0239 10 16	EARTHQUAKE AND FLOOD EXCESS SCHEDULE	This Schedule is to be used for risks insured on an excess basis for which Earthquake and/or Flood coverage is provided (under AAIS form IM 7085). The Schedule indicates coverage provided, and for each coverage the applicable total limits (for all participating insurers) as well as deductible.	N/A (Schedule)	N/A (Schedule)	Optional
IM 0240 10 16	EXCESS INSURANCE ENDORSEMENT	For Builders' Risk policies for which the company is providing coverage on an Excess basis, the Schedule of the endorsement describes the limits and structure of the participation and the provisions of the endorsement describe the manner in which coverage and limits apply.	Other	No	Optional
IM 0241 10 16	MINIMUM EARNED PREMIUM ENDORSEMENT	This endorsement provides a minimum earned premium for the policy.	Other	Yes	Optional
IM 0242 10 16	NAMED STORM DEDUCTIBLE SCHEDULE	This Schedule is to be used in conjunction with IM 0243 (described below) to describe locations to which a Named Storm Deductible applies and to indicate the deductible amount for each such location.	N/A (Schedule)	N/A (Schedule)	Optional

FORM NUMBER	FORM NAME	DESCRIPTION	COVERAGE IMPACT (Broadens, Restricts, Other)	PREMIUM IMPACT	MANDATORY OR OPTIONAL
IM 0243 10 16	NAMED STORM PERCENTAGE DEDUCTIBLE ENDORSEMENT	This endorsement provides a percentage deductible applicable to loss to covered property caused by or resulting from a named storm.	Restricts	Yes	Optional
IM 0244 10 16	PERMISSION FOR EXCESS INSURANCE ENDORSEMENT	This amendment to policy Conditions grants permission to the insured to carry excess insurance over the limits provided under the policy to which this endorsement is attached.	Other	No	Mandatory for all risks for which policy limit is less than total Completed Value.
IM 0245 10 16	PRIMARY CONTRIBUTING (PART OF A LAYER) INSURANCE ENDORSEMENT	This endorsement defines the application and structuring of limits for Builders' Risk policies on which the company will participate in coverage on a layered basis. The Schedule of the endorsement describes the limits and structure of the participation and the provisions of the endorsement describe the manner in which coverage and limits apply.	Other	Yes	Optional
IM 0246 10 16	SCHEDULE OF COVERAGES ENDORSEMENT PRIMARY CONTRIBUTING OR EXCESS INSURANCE	This Schedule describes the total Limits of Insurance for all participating insurance covering a property, including a Catastrophe limit and sublimits applicable to various coverage extensions and supplemental and optional coverages.	N/A (Schedule)	N/A (Schedule)	Optional
IM 0247 10 16	SOFT COST SCHEDULE – EXCESS INSURANCE	This Schedule is to be used for risks insured on a contributing or excess basis for which Soft Costs coverage is provided. The Schedule describes the applicable locations and coverages and the total applicable limits (for all participating insurance).	N/A (Schedule)	N/A (Schedule)	Optional
IM 0248 10 16	UNDERLYING INSURANCE SUPPLEMENTAL SCHEDULE	This Schedule will supplement the Underlying Insurance Schedule on the Excess Insurance Endorsement IM 0240 (described above) if the list of underlying insurance exceeds space provided on the IM 0240.	N/A (Schedule)	N/A (Schedule)	Optional
IM 0249 10 16	WATER DAMAGE EXCLUSION	This endorsement adds Water Damage to Perils Excluded.	Restricts	Yes	Optional
IM 0250 10 16	WINDSTORM AND HAIL OR "NAMED STORM" SUBLIMIT OF INSURANCE AND DEDUCTIBLE ENDORSEMENT	This endorsement provides for a sublimit and deductible to apply to damage by windstorm and hail or by a named storm.	Restricts	Yes	Optional
IM 0251 10 16	WINDSTORM OR HAIL DEDUCTIBLE	This endorsement places a deductible (as scheduled in the endorsement) on coverage for loss in any one occurrence caused by or resulting from windstorm or hail.	Restricts	Yes	Optional
IM 0252 10 16	WINDSTORM OR HAIL EXCLUSION	This endorsement adds Windstorm or Hail to Perils Excluded.	Restricts	Yes	Optional